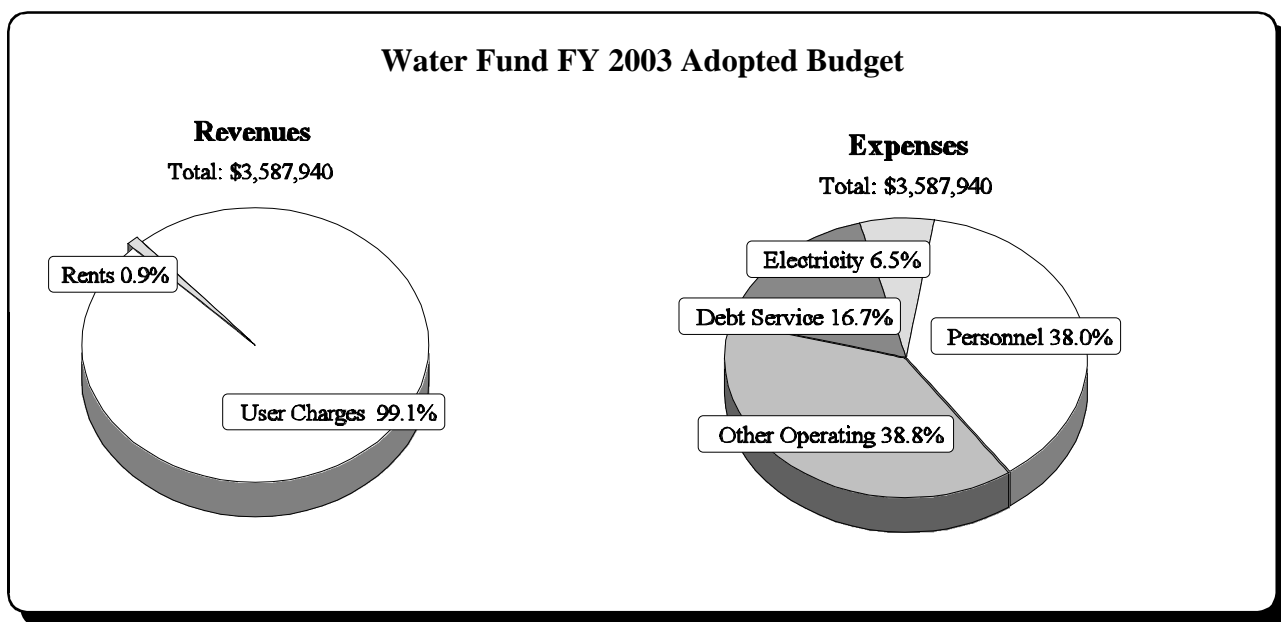


## Enterprise Funds

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the goal is that the cost of expenses, including both operations and capital, are financed or recovered primarily through user related charges. Individual operations which the City of Annapolis has designated as Enterprise Funds include the Water, Sewer, Off Street Parking, Dock, Market, Transportation and Refuse Funds.

The City's goal is for enterprise funds to establish rates which provide for self-sufficiency.

All funds are summarized below and on the pages that follow.



The Water Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's water plant and water distribution system. This fund is totally self-supporting, and any annual surplus is usually used to subsidize the Sewer Fund's year-end deficit. The fund's primary source of revenue is from user charges levied on water customers. Another primary source of revenue is the capital facility assessment; this is the fee charged to customers for maintenance of the City's water system. It is billed to the property owner over a period of thirty years and is used solely for water system maintenance and repairs.

The Water Fund consists of two divisions: Water Plant and Water Distribution. The Water Plant is responsible for the production, treatment, testing, storage, and initial distribution of all potable water for customers of the City. The Water Distribution division is responsible for meter reading and operating, maintaining and repairing the City's 125 mile water distribution system, including service lines, water meters and fire hydrants.

## Enterprise Funds

- continued -

<i><b>Water Fund Revenues</b></i>	<i><b>FY 2001 Actual</b></i>	<i><b>FY 2002 Adopted</b></i>	<i><b>FY 2003 Adopted</b></i>	<i><b>Percent Change</b></i>
Water Charges	\$3,813,380	\$3,598,100	\$3,545,000	-1.48%
Rents and Concessions	34,670	33,600	33,600	0.00%
Internal Administrative Accounts	(650,880)	(574,000)	(434,960)	-24.22%
Other	21,570	0	0	0.00%
Capital Facilities	629,310	439,100	444,300	1.18%
<b>Total Revenues</b>	<b>\$3,848,050</b>	<b>\$3,496,800</b>	<b>\$3,587,940</b>	<b>2.61%</b>

<i><b>Water Fund Expenses</b></i>	<i><b>FY 2001 Actual</b></i>	<i><b>FY 2002 Adopted</b></i>	<i><b>FY 2003 Adopted</b></i>	<i><b>Percent Change</b></i>
Personnel	\$1,170,190	\$1,258,190	\$1,362,520	8.29%
Electricity	284,420	234,150	234,150	0.00%
Other Operating Expenses	1,352,510	1,303,580	1,266,720	-2.83%
Debt Service	585,280	697,880	599,050	-14.16%
Capital Outlays	0	3,000	125,500	4083.33%
<b>Total Expenses</b>	<b>\$3,392,400</b>	<b>\$3,496,800</b>	<b>\$3,587,940</b>	<b>2.61%</b>

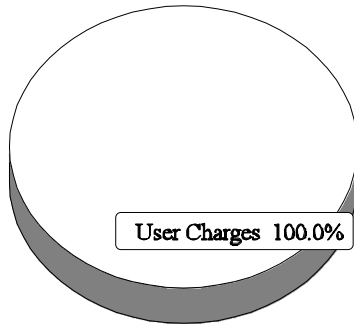
## Enterprise Funds

- continued -

### Sewer Fund FY 2003 Adopted Budget

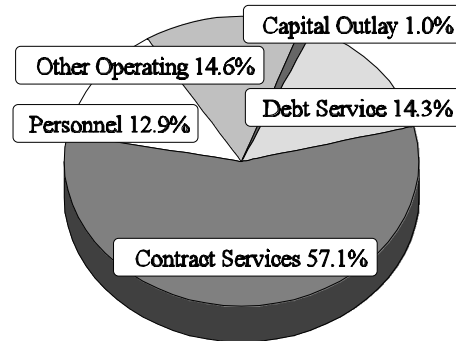
#### Revenues

Total: \$4,443,680



#### Expenses

Total: \$4,443,680



The Sewer Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's sewage collection and treatment program. The fund's primary source of revenue is from user charges levied on sewer system customers. Another primary source of revenue is the capital facility assessment; this is the fee charged to customers for maintenance of the City's sewer system. It is billed to the property owner over a period of thirty years and is used solely for sewage conveyance system maintenance and repairs.

The Sewer Fund consists of two divisions: Sewer Plant and Sewer Collection. The Sewer Plant, which is owned jointly by Annapolis and Anne Arundel County, is responsible for the treatment of all wastewater generated by City customers. The Sewer Collection division is responsible for operating, maintaining and repairing the City's 125 mile sewage conveyance system, including twenty-two pumping stations.

## Enterprise Funds

- continued -

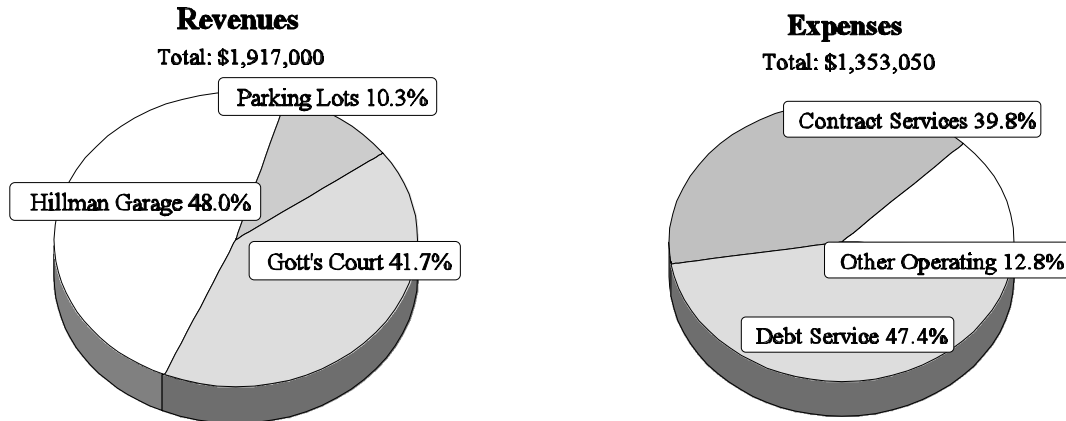
<i>Sewer Fund Revenues</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>	<i>Percent Change</i>
Sewer Charges	\$4,854,080	\$5,093,280	\$4,896,580	-3.86%
Adjustment for Non-Operating Revenue	(744,760)	(1,029,360)	(792,500)	-23.01%
Capital Facilities	731,380	333,000	339,600	1.98%
Other	13,380	0	0	0.00%
<b>Total Revenues</b>	<b>\$4,854,080</b>	<b>\$4,396,920</b>	<b>\$4,443,680</b>	<b>1.06%</b>

<i>Sewer Fund Expenses</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>	<i>Percent Change</i>
Personnel	\$469,830	\$529,390	\$572,630	8.17%
Contract services	2,383,060	2,225,260	2,538,990	14.10%
Other Operating Expenses	626,240	817,620	649,750	-20.53%
Debt Service	651,000	824,650	637,310	-22.72%
Capital Outlays	11,000	0	45,000	N/A
<b>Total Expenses</b>	<b>\$4,141,130</b>	<b>\$4,396,920</b>	<b>\$4,443,680</b>	<b>1.06%</b>

## Enterprise Funds

- continued -

### Off Street Parking Fund FY 2003 Adopted Budget



The Off Street Parking Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's Municipal Off Street Parking facilities. These parking facilities include two parking garages (Hillman Garage and Gott's Court Garage) and two parking lots (Larkin and South Street). This fund is totally self-supporting, producing an annual surplus. The fund's primary source of revenue is from parking fees generated by the parking garages. Together, Hillman Garage and Gott's Court Garage parking fees account for about 90% of the fund's revenue.

The City maintains a contractual agreement with a parking management company for the day-to-day operations of all parking facilities; 39.8% of total costs are for professional services as opposed to personnel costs.

## Enterprise Funds

- continued -

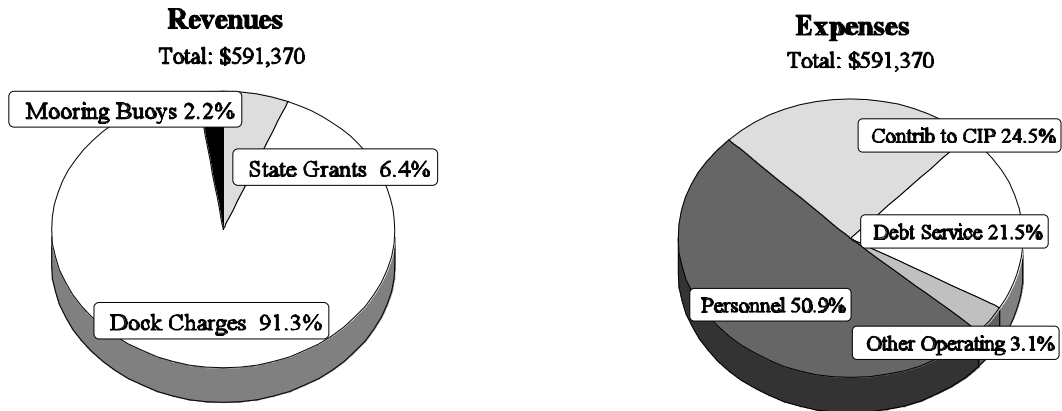
<i>Off Street Parking Fund Revenues</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>	<i>Percent Change</i>
Off Street Parking Charges	\$1,922,020	\$1,817,000	\$1,917,000	5.50%
Interest Earnings	530	0	0	N/A
<b>Total Revenues</b>	<b>\$1,922,550</b>	<b>\$1,817,000</b>	<b>\$1,917,000</b>	<b>5.50%</b>

<i>Off Street Parking Fund Expenses</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>	<i>Percent Change</i>
Contract Services	\$468,980	\$419,000	\$538,000	28.40%
Other Operating Expenses	81,560	83,250	120,470	44.71%
Debt Service	741,900	1,035,760	642,020	-38.01%
Internal Administrative Accounts	(1,140)	(23,380)	(52,440)	124.29%
Transfer to CIP	0	0	105,000	N/A
<b>Total Expenses</b>	<b>\$1,291,300</b>	<b>\$1,514,630</b>	<b>\$1,353,050</b>	<b>-10.67%</b>

## Enterprise Funds

- continued -

### Dock Fund FY 2003 Adopted Budget



The Dock Fund is an enterprise fund used to account for all financial activity associated with the management and control of the City's waterways, including slips and mooring buoys, showers and restrooms for boaters, sewage pump-out facilities for boaters, and maintenance of the City Dock area. This fund is totally self-supporting, generating a modest surplus. The Dock Fund's primary source of revenue is from slip charges. These are fees charged for mooring at a City Dock boat slip, based on the number of hours that the boat stays in the slip.

## Enterprise Funds

- continued -

<i><b>Dock Fund Revenues</b></i>	<i><b>FY 2001 Actual</b></i>	<i><b>FY 2002 Adopted</b></i>	<i><b>FY 2003 Adopted</b></i>	<i><b>Percent Change</b></i>
State Operating Grants	\$33,820	\$55,000	\$55,000	0.00%
Dock Charges	808,710	732,200	799,000	9.12%
Other	2,500	0	(262,630)	N/A
<b>Total Revenues</b>	<b>\$845,030</b>	<b>\$787,200</b>	<b>\$591,370</b>	<b>-24.88%</b>

<i><b>Dock Fund Expenses</b></i>	<i><b>FY 2001 Actual</b></i>	<i><b>FY 2002 Adopted</b></i>	<i><b>FY 2003 Adopted</b></i>	<i><b>Percent Change</b></i>
Personnel	\$229,480	\$263,570	\$300,990	14.20%
Contract Services	480	30,480	30,480	0.00%
Other Operating Expenses	114,990	95,960	109,980	14.61%
Debt Service	116,700	113,790	126,930	11.55%
Capital Outlays	0	10,000	0	N/A
Internal Administrative Accounts	(139,160)	0	(122,010)	N/A
Contribution to CIP	184,300	30,000	145,000	383.33%
<b>Total Expenses</b>	<b>\$506,790</b>	<b>\$543,800</b>	<b>\$591,370</b>	<b>8.75%</b>



## Enterprise Funds

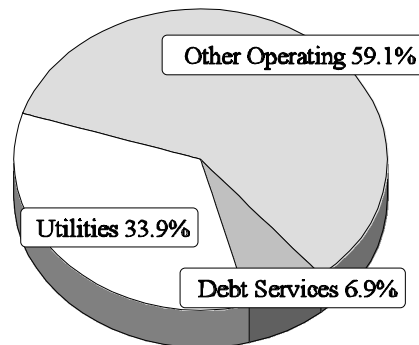
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### Market Fund FY 2003 Adopted Budget

#### Expenses

Total: \$92,860



The Market House Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's Market House, an enclosed pavilion housing vendors who sell a wide variety of carry-out, affordable foods and beverages. This fund is totally self-supporting. The fund's revenue is from rent paid by the vendors. Primary expenses are electricity and repairs and maintenance.

## Enterprise Funds

- continued -

<i>Market Fund Revenues</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Proposed</i>	<i>Percent Change</i>
Market Charges	\$117,940	\$107,600	\$117,500	9.20%
Internal Administrative Accounts	0	0	(24,640)	N/A
<b>Total Revenues</b>	<b>\$117,940</b>	<b>\$107,600</b>	<b>\$92,860</b>	<b>-13.70%</b>

<i>Market Fund Expenses</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Proposed</i>	<i>Percent Change</i>
Utilities	\$35,660	\$31,500	\$31,500	0.00%
Debt Service	9,370	9,230	6,440	-30.23%
Other Operating	29,660	(44,410)	54,920	-223.67%
Contribution to CIP	0	80,000	0	N/A
<b>Total Expenses</b>	<b>\$74,690</b>	<b>\$76,320</b>	<b>\$92,860</b>	<b>21.67%</b>

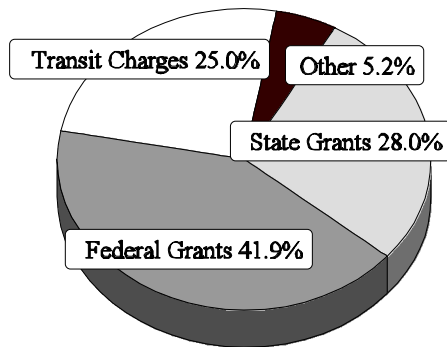
## Enterprise Funds

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### Transportation Fund FY 2003 Adopted Budget

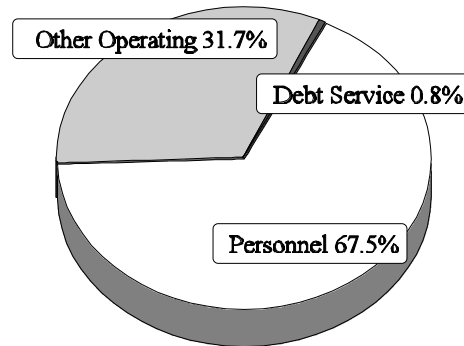
#### Revenues

Total: \$3,064,200



#### Expenses

Total: \$3,554,430



The Transportation Fund is an enterprise fund used to account for all financial activity associated with the operation and maintenance of the City's public transportation system. This fund usually operates at a significant deficit which is offset by subsidies from the General Fund. The fund's primary source of revenue is from transit charges. Federal and State Grants also account for a large portion of revenues.

The Transportation Fund consists of three divisions: Administration, Transit Operations, and Maintenance. The Administration division is responsible for operational planning and service management, grants management, and taxi and pedicab licensing and regulation. The Transit Operations division is responsible for operating and effective an efficient public transit system in accordance with all state and federal regulations. The Maintenance division is responsible for the repair and maintenance of all service and support vehicles, facilities and equipment.

## Enterprise Funds

- continued -

<i>Transportation Fund Revenues</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>	<i>Percent Change</i>
Federal Operating and Capital Grants	\$1,001,690	\$750,000	\$1,283,200	71.09%
State Operating and Capital Grants	700,270	678,600	858,000	26.44%
Transportation Charges	656,750	691,200	765,000	10.68%
Other	658,770	0	158,000	N/A
<b>Total Revenues</b>	<b>\$3,017,480</b>	<b>\$2,119,800</b>	<b>\$3,064,200</b>	<b>44.55%</b>

<i>Transportation Fund Expenses</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>	<i>Percent Change</i>
Personnel	\$1,943,760	\$2,278,320	\$2,399,560	5.32%
Vehicle Maintenance	159,610	148,060	182,500	23.26%
Other Operating Expenses	755,630	745,870	869,440	16.57%
Debt Service	30,520	30,090	28,330	-5.85%
Capital Outlays	142,420	15,000	0	N/A
Contribution to CIP	54,600	50,000	74,600	49.20%
<b>Total Expenses</b>	<b>\$3,086,540</b>	<b>\$3,267,340</b>	<b>\$3,554,430</b>	<b>8.79%</b>

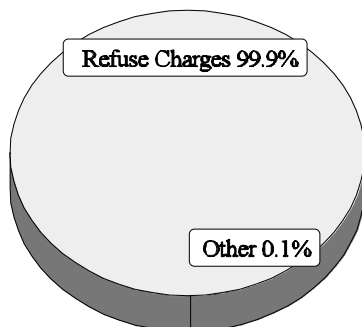
## Enterprise Funds

- continued -

### Refuse Fund FY 2003 Adopted Budget

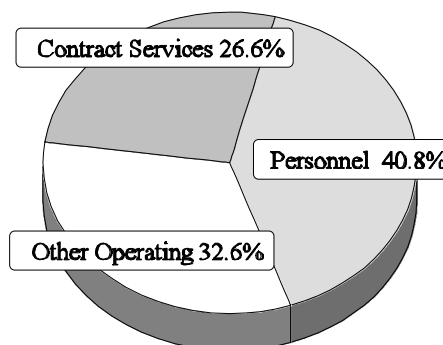
#### Revenues

Total: \$2,368,000



#### Expenses

Total: \$2,441,720



The Refuse Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's residential refuse, yard waste, recycling, and bulk disposal systems. This fund is self supporting, through refuse charges paid by refuse customers. The Fund's primary expense, aside from personnel costs, is the landfill tipping fee paid to the County for the disposal of residential and bulk refuse. Another significant expense is the contract service cost incurred for curbside recycling.

The Refuse Fund consists of three divisions: Residential Refuse, Yard Waste Recycling and Curbside Recycling. The Residential Refuse division is responsible for the collection and transportation of solid waste from participating residential households to a disposal site. Residential refuse pickup is twice per week. The Yard Waste Recycling division is responsible for the bi-weekly collection of yard waste from participating residential households. Collected yard waste is ground into mulch which is available to the public free of charge. The Curbside Recycling division is responsible for the curbside collection from participating residential households of bottles, cans, plastic and newspapers, cardboard, and mixed paper (junk mail, advertisements, magazines, etc.), and the hiring of the contractor to perform these services.

## Enterprise Funds

- continued -

<i><b>Refuse Fund Revenues</b></i>	<i><b>FY 2001 Actual</b></i>	<i><b>FY 2002 Adopted</b></i>	<i><b>FY 2003 Adopted</b></i>	<i><b>Percent Change</b></i>
Refuse Collection Charges - Residential	\$2,304,950	\$2,366,900	\$2,366,000	-0.04%
Other	1,980	3,630	2,000	-44.90%
<b>Total Revenues</b>	<b>\$2,306,930</b>	<b>\$2,370,530</b>	<b>\$2,368,000</b>	<b>-0.11%</b>

<i><b>Refuse Expenses</b></i>	<i><b>FY 2001 Actual</b></i>	<i><b>FY 2002 Adopted</b></i>	<i><b>FY 2003 Adopted</b></i>	<i><b>Percent Change</b></i>
Personnel	\$835,920	\$1,024,480	\$996,920	-2.69%
Contract Services	226,000	633,660	649,910	2.56%
Other Operating Expenses	962,910	712,390	794,890	11.58%
Debt Service	60,880	0	0	N/A
<b>Total Expenses</b>	<b>\$2,085,710</b>	<b>\$2,370,530</b>	<b>\$2,441,720</b>	<b>3.00%</b>

## Special Revenue Fund

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Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted by legal and regulatory provisions to finance specific activities. Included in the special revenue fund is the Community Development Block Grant.

### Community Development Block Grant

The Community Development Block Grant (CDBG) Fund is a special revenue fund supported by grant of Federal funds from the U.S. Department of Housing and Urban Development. This grant is made available to the City for affordable housing, homelessness, and community and economic development activities. The Housing and Community Development division of the Department of Planning and Zoning is responsible for planning, organizing and implementing the CDBG program. The division's services, goals and objectives are presented in the *Planning and Zoning* section of this document.

<i>CDBG Revenues</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>	<i>Percent Change</i>
CDBG Block Grant	\$422,740	\$450,000	\$428,000	-4.89%
<b>Total Revenues</b>	<b>\$422,740</b>	<b>\$450,000</b>	<b>\$428,000</b>	<b>-4.89%</b>

<i>CDBG Expenditures</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>	<i>Percent Change</i>
Personnel	\$134,010	\$149,800	\$147,350	-1.64%
Other Operating Expenditures	159,490	155,730	150,000	-3.68%
Capital Projects	129,240	144,470	130,650	-9.57%
<b>Total Expenses</b>	<b>\$422,740</b>	<b>\$450,000</b>	<b>\$428,000</b>	<b>-4.89%</b>

The amount of the grant made available to the City for fiscal year 2003 is expected to be \$428,000. The adopted amount for the operating portion of the grant is \$297,350, and \$130,650 for Capital Projects.

## Debt Service Fund

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### Debt Service Fund Summary:

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities. These bonds therefore are reported in the proprietary funds as they are expected to be repaid from proprietary fund revenues. In addition, general obligation bonds have been issued to refund general obligation bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the City.

### General Obligation Bonds

As of June 30, 2002, the City had five general obligation bond issues outstanding, as described below:

1. *Public Improvement Bonds of 1993* - These \$3,675,000 bonds were issued on November 1, 1993, with a twenty year term. The bond proceeds have been used to fund various public projects, primarily water mains and relief sewers and pumping stations.
2. *Public Improvement Bonds, 1994 Refunding Series* - These \$7,445,000 bonds were issued on March 15, 1994, with a twenty year term. The bond proceeds were used for the refunding of all or part of two Public Improvement Bonds: \$3,105,000 of the 1986 Public Improvements Bond, and \$1,815,000 of the 1988 Public Improvements Bond. The remaining \$2,525,000 of bond proceeds have been used to finance the cost of improvements to the Annapolis Wastewater Treatment Plant and the Belmont Sewage Pumping Station.
3. *Public Improvement Bonds of 1995* - These \$5,655,000 bonds were issued on April 1, 1995, with a twenty year term. The bond proceeds have been used to offset the costs of various public projects, including the reconstruction of Main Street and improvement to the Annapolis Wastewater Treatment Plant.
4. *Public Improvement and Refunding Bonds, Series 1998* - These \$19,215,000 bonds were issued on June 3, 1998, with a twenty year term. The bond proceeds were used for the refunding of all or part of three General Obligation Bonds: \$5,405,000 of the 1987 Public Refunding Bond, \$1,235,000 of the 1988 Public Improvement Bond, and \$3,885,000 of the 1991 Public Improvement Bond. The remainder of the bond proceeds were used to finance the cost of improvements to the Hillman Parking Garage, Gateway Circle, General Sewer Rehabilitation, City Dock Reconstruction, and the Stanton Center.

### Loans

As of June 30, 2002 the City had two loans outstanding, as described below:

1. *State of Maryland - MICRF Loan* - This \$250,000 loan was used to finance the purchase of the McNasby property, a seafood processing plant with historic significance.
2. *State of Maryland Water Quality Loan* - This \$1,570,795 loan was used to finance the costs of improvements to the Annapolis Wastewater Treatment Plant. The City drew down an additional \$444,160 on June 30, 1996.



## Debt Service Fund

- continued -

### Long Term Debt Summary:

The following is a list of the bonds, notes, and capital leases included in the City's long-term debt at June 30, 2002:

#### General Long Term Debt

<i>Description</i>	<i>Year of Issuance</i>	<i>Outstanding Principal</i>	<i>Interest Rate</i>	<i>Year of Final Maturity</i>
<i>Bonds</i>				
Public Improvement	1993	489,680	3.60 - 5.50%	2013
Public Improvement & Refunding	1994	2,793,570	3.30 - 5.90%	2014
Public Improvement	1995	2,627,990	4.80 - 6.80%	2015
Public Improvement & Refunding	1998	7,256,640	4.40 - 5.00%	2017
	<b>Total</b>	<b>\$13,167,880</b>		
<i>Loans</i>				
MICRF - McNasby	1989	\$170,310	0.00%	2004
	<b>Total</b>	<b>\$170,310</b>		
	<b>Grand Total</b>	<b>\$13,338,190</b>		

## Debt Service Fund

- continued -

### Enterprise Long Term Debt

<i>Description</i>	<i>Year of Issuance</i>	<i>Outstanding Principal</i>	<i>Interest Rate</i>	<i>Year of Final Maturity</i>
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#### *Bonds*

Public Improvement	1993	2,090,320	3.60 - 5.50%	2013
Public Improvement & Refunding	1994	1,961,430	3.30 - 5.90%	2014
Public Improvement	1995	1,657,010	4.80 - 6.80%	2015
Public Improvement & Refunding	1998	6,883,360	4.40 - 5.00%	2017
<b>Total</b>		<b>\$12,592,120</b>		

#### *Loans*

Water Quality Loan	1993	\$1,146,760	3.25%	2015
<b>Total</b>		<b>\$1,146,760</b>		

<b>Grand Total</b>	<b>\$13,738,880</b>
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## Debt Service Fund

- continued -

### Debt Service Principal and Interest Payments:

The tables below list the principal and interest payments for General Obligation Bonds, Loans, and Capital Leases for fiscal years 2000, 2001, and 2002.

<i>General Obligation Bonds</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>	<i>Percent Change</i>
Principal	\$2,580,000	\$2,695,000	\$2,825,020	4.82%
Interest	1,443,890	1,950,010	1,193,370	-38.80%
<b>Total General Obligation Bonds</b>	<b>\$4,023,890</b>	<b>\$4,645,010</b>	<b>\$4,018,390</b>	<b>-13.49%</b>

### *Loans*

Principal	\$339,140	\$76,270	\$78,550	2.99%
Interest	41,010	38,600	37,270	-3.45%
<b>Total Loans</b>	<b>\$380,150</b>	<b>\$114,870</b>	<b>\$115,820</b>	<b>0.83%</b>

### *Capital Leases*

Principal	\$115,420	\$0	\$0	N/A
Interest	300	0	0	N/A
<b>Total Capital Leases</b>	<b>\$115,720</b>	<b>\$0</b>	<b>\$0</b>	<b>N/A</b>

<i>Debt Service Summary</i>	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>	<i>Percent Change</i>
Total Principal	\$3,034,560	\$2,771,270	\$2,903,570	4.77%
Total Interest	1,485,200	1,988,610	1,230,640	-38.12%
<b>Total Debt Service</b>	<b>\$4,519,760</b>	<b>\$4,759,880</b>	<b>\$4,134,210</b>	<b>-13.14%</b>

## Debt Service Fund

- continued -

The table below lists principal and interest payments for General Obligation Bonds, Loans, and Capital Leases, by fund, for FY 2003.

<i>Fund</i>	<i>General Obligation Bond Principal</i>	<i>General Obligation Bond Interest</i>	<i>Loan Principal</i>	<i>Loan Interest</i>	<i>Total Principal Payments</i>	<i>Total Interest Payments</i>
General	\$1,474,560	\$613,300	\$6,250	\$0	\$1,480,810	\$613,300
Water	407,710	191,330	0	0	407,710	191,330
Sewer	355,920	171,820	72,300	37,270	428,220	209,090
Off Street Parking	472,920	169,130	0	0	472,920	169,130
Dock	91,190	35,770	0	0	91,190	35,770
Market	4,730	1,690	0	0	4,730	1,690
Transportation	17,990	10,330	0	0	17,990	10,330
Refuse	0	0	0	0	0	0
<b>Total</b>	<b>\$2,825,020</b>	<b>\$1,193,370</b>	<b>\$78,550</b>	<b>\$37,270</b>	<b>\$2,903,570</b>	<b>\$1,230,640</b>
					<b>\$4,134,210</b>	

## Debt Service Fund

- continued -

### Debt Service Requirements to Maturity

General Obligation Bonds

Fiscal Years 2003 - 2020

<i>Fiscal Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2003	2,825,020	1,193,370	4,018,390
2004	2,240,000	1,077,440	3,317,440
2005	2,345,000	970,610	3,315,610
2006	2,055,000	863,070	2,918,070
2007	2,170,000	758,250	2,928,250
2008	1,830,000	663,550	2,493,550
2009	1,915,000	576,560	2,491,560
2010	1,540,000	495,080	2,035,080
2011	1,625,000	418,190	2,043,190
2012	1,710,000	336,120	2,046,120
2013	1,280,000	260,860	1,540,860
2014	1,350,000	193,000	1,543,000
2015	1,135,000	128,930	1,263,930
2016	550,000	72,980	622,980
2017	580,000	45,000	625,000
2018	610,000	15,250	625,250
2019	0	0	0
2020	0	0	0
<b>Total</b>	<b>\$25,760,020</b>	<b>\$8,068,260</b>	<b>\$33,828,280</b>

## Debt Service Fund

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- continued -

### Legal Debt Margin:

The City Charter limits the aggregate amount of bonds and other indebtedness, with certain exceptions, to 10% of the assessable base of the City, which includes real and personal property. At June 30, 2001, the debt margin of the City is as follows:

Assessed Value for FY 2001	<u>\$1,096,861,647</u>
Debt Limit: 10% of assessed value	109,686,165
Debt Subject to Limitation	<u>20,151,175</u>
Legal Debt Margin	<u>\$89,534,990</u>
Ratio of city debt to assessable basis	1.84%

Under provisions of Article 41, Section 266A through 266I of the Annotated Code of Maryland, the City has participated in Industrial Revenue Bonds for various projects within the City. Neither the bonds, nor the interest thereon, constitute an indebtedness or contingent liability of the City and, accordingly, they are not included in general long-term debt.

### Debt Service as a Share of Expenditures:

The City's budgeted debt service of \$4,134,210 for FY 2003 is 7.44% of the \$55,571,820 FY 2003 total expenditure budget. \$2,094,110 of this debt service amount is General Fund debt service, which is equal to 5.30% of total General Fund budgeted expenditures of \$39,506,770.

## Comparison of Full Time Equivalent Positions by Fund FY 2001 to FY 2003

The following tables summarize the changes in permanent and temporary positions from FY 2001 to FY 2003 for all funds.

<i>Permanent Positions by Fund</i>	<i>FTE</i>		
	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>
General	416	422	429
Water	23	23	23
Sewer	7	7	7
Off Street Parking	0	0	0
Dock	3	3	3
Market	0	0	0
Transportation	38	38	42
Refuse	22	22	22
Special Revenue	0	0	0
<b>Grand Total</b>	<b>509</b>	<b>515</b>	<b>526</b>

<i>Temporary Positions by Fund</i>	<i>FTE</i>		
	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>
General	15*	16*	19*
Water	0	0	0
Sewer	0	0	0
Off Street Parking	0	0	0
Dock	2*	2*	2*
Market	0	0	0
Transportation	4	4	4
Refuse	1*	1*	1*
Special Revenue	0	0	0
<b>Grand Total</b>	<b>22</b>	<b>23</b>	<b>26</b>

\* These divisions have a “pool” of money that is earmarked for payment to temporary employees. The actual number of people working as “temps” varies during the fiscal year, as many of these positions are seasonal.

## Comparison of Full Time Equivalent Positions by Department FY 2001 to FY 2003

The following tables summarize the changes in permanent and temporary positions from FY 2001 to FY 2003 for all departments.

<i>Permanent Positions by Department</i>	<i>FTE</i>		
	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>
Mayor and Aldermen	14	14	15
Finance	25	25	26
Human Resources	6	6	7
Planning and Zoning	16	16	16
Central Services	5	5	5
Police	170	169	169
Fire	98	99	103
Public Works	118	123	123
Recreation and Parks	19	20	20
Transportation	38	38	42
<b>Grand Total</b>	<b>509</b>	<b>515</b>	<b>526</b>

<i>Temporary Positions by Department</i>	<i>FTE</i>		
	<i>FY 2001 Actual</i>	<i>FY 2002 Adopted</i>	<i>FY 2003 Adopted</i>
Mayor and Aldermen	12	13	15
Finance	0	0	0
Human Resources	0	0	1
Planning and Zoning	0	0	0
Central Services	0	0	0
Police	0	0	0
Fire	0	0	0
Public Works	3	3	3
Recreation and Parks	3	3	3
Transportation	4	4	4
<b>Grand Total</b>	<b>22</b>	<b>23</b>	<b>26</b>



## Summary of Position Changes FY 2002 to FY 2003

The following tables detail the changes in permanent and temporary positions from FY 2002 to FY 2003 for all departments.

<i>Permanent Positions by Department</i>	<i>FY 2002 Positions</i>	<i>Additions</i>	<i>Deletions</i>	<i>FY 2003 Positions</i>
Mayor and Aldermen	14	1	0	15
Finance	25	1	0	26
Human Resources	6	1	0	7
Planning and Zoning	16	0	0	16
Central Services	5	0	0	5
Police	169	2	2	169
Fire	99	4	0	103
Public Works	123	0	0	123
Recreation and Parks	20	0	0	20
Transportation	38	4	0	42
<b>Grand Total</b>	<b>515</b>	<b>13</b>	<b>2</b>	<b>526</b>

### Mayor and Aldermen

Addition of one (1) City Attorney

### Finance

Addition of one (1) Web Developer

### Human Resources

Addition of one (1) Coordinator of Social and Community Programs

### Police

Addition of one (1) Director of Emergency Management

Addition of one (1) Director of Parking and Traffic

Elimination of two (2) Police Officers

### Fire

Addition of four (4) Firefighters

### Transportation

Addition of four (4) Bus Driver I's

**Summary of Position Changes  
FY 2002 to FY 2003**

- continued -

<i>Temporary Positions by Department</i>	<i>FY 2001 Positions</i>	<i>Additions</i>	<i>Deletions</i>	<i>FY 2002 Positions</i>
Mayor and Aldermen	13	2	0	15
Finance	0	0	0	0
Human Resources	0	1	0	1
Planning and Zoning	0	0	0	0
Central Services	0	0	0	0
Police	0	0	0	0
Fire	0	0	0	0
Public Works	3	0	0	3
Recreation and Parks	3	0	0	3
Transportation	4	0	0	4
<b>Grand Total</b>	<b>23</b>	<b>3</b>	<b>0</b>	<b>26</b>

Mayor and Aldermen

Addition of one (1) Business Development Coordinator

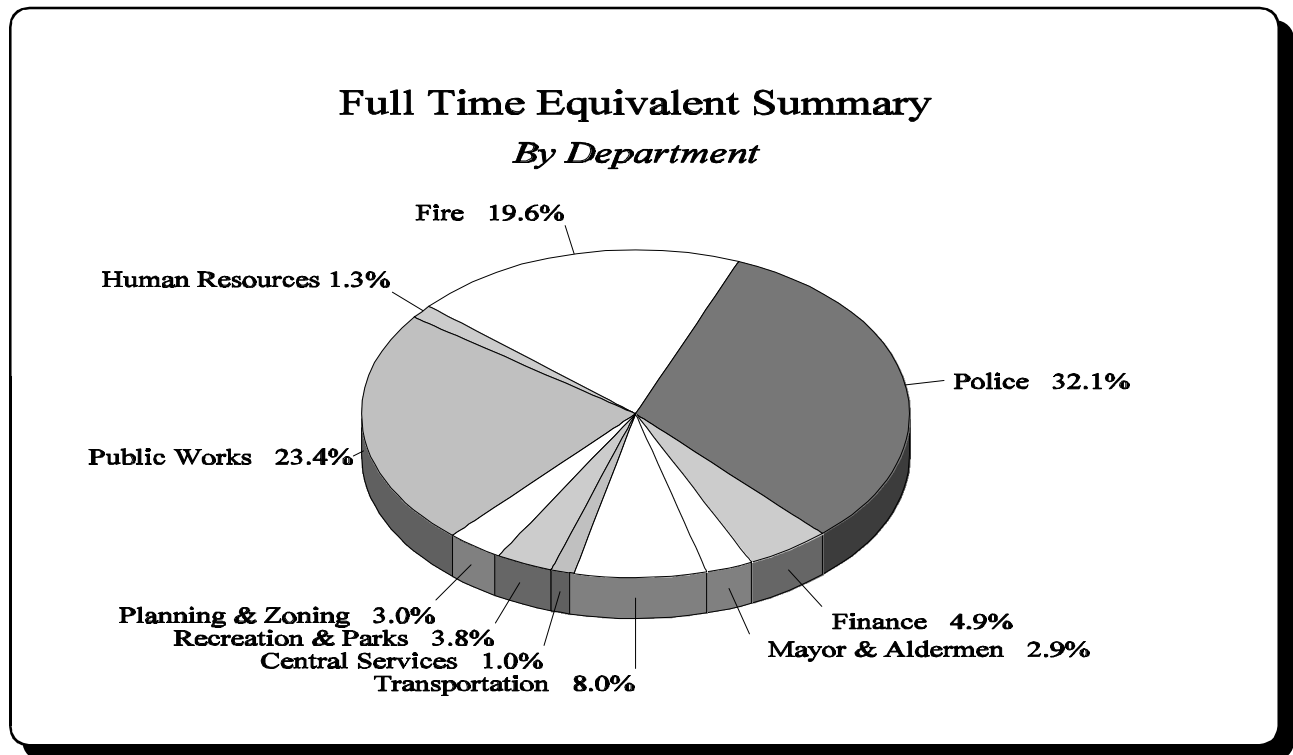
Addition of one (1) MBE Coordinator

Human Resources

Addition of one (1) Contractual Administrative Support position

## Full Time Equivalent Summary FY 2003

The graph below indicates the percentage of total Permanent Full Time Equivalent Positions by department.



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